



শফিক বসাক এন্ড কোং SHAFIQ BASAK & CO.

CHATTOGRAM OFFICE :

National House (1st Floor),
109, Agrabad Commercial Area,
Chattogram -4100, Bangladesh.
Phone : 880-31-711561
Pho/Fax : 880-31-723680
Web : www.shafiqbasak.com
E-mail : basak_sbc@yahoo.com
basak@shafiqbasak.com

CHARTERED ACCOUNTANTS

Partners:

Md. Shafiqul Islam, FCA
Sampad Kumar Basak, FCA
Sarwar Mahmood, FCA
Sheikh Zahidul Islam, MBA, FCA

DHAKA OFFICE - (1) :

Shatabdi Centre (4th & 6th Floor)
292, Inner Circular Road.
Fakirapool, Motijheel, Dhaka.
Phone/Fax : 880-2-7192098,
Cell : +88 01730-080666
E-mail : skzislam86@gmail.com
skz4sbc@gmail.com
Web : www.shafiqbasak.com

To Whom It May Concern

Based on our audit accompanying Status of Utilization of IPO proceeds with reference to all related documents of **ACME Pesticides Limited** as of **June 30, 2022**, we certify that, to the best of our knowledge and belief and according to the examination:

- a. The IPO proceeds that have been utilized for the purposes/heads specified in the prospectus;
- b. The IPO proceeds have been utilized in line with the conditions of the commission's consent letter No-BSEC/CI/IPO-113/2021/514, Dated: September 07, 2021 except to repayment of Bank Loan.
- c. The company has utilized **TK. 37,147,561/-** in total as of **June 30, 2022** out of the schedule of the committed expenditures.
 - 1) The utilization of IPO issue expenses was **TK. 14,422,561/-** as of **June 30, 2022**. During the month of **June 30, 2022**, **TK. 2,000,000/-** has been utilized for paying off IPO expenses.
 - 2) The utilization of Construction of Factory Building was **TK. 22,725,000/-** as of **June 30, 2022**. During the month of **June 30, 2022**, **TK. Nil/-** has been utilized for paying off Construction of Factory Building as advance against Party & Supply of Construction Materials.
- d. The utilization is accurate and for the purpose of the company as mentioned/specified in the prospectus as of **June 30, 2022**.
- e. The Company opened 6 Fixed Deposits Account for 3 Month Period with Southeast Bank Limited, Le Meridian Branch for **TK. 260,000,000/-**.
- f. No Bank Loan repaid by ACME Pesticides Limited using IPO proceeds as of **June 30, 2022**.
- g. According to the consent letter of IPO from BSEC, the company is supposed to utilize the whole IPO proceeds within 24 months of IPO Proceeds receipt which will be ended by October 2023 of which **TK. 3,915/-** as A/C No-01211100000282 of Southeast Bank Limited, Le Meridian Branch, **TK. 10,300.37** as A/c no. 1501204600436001 of BRAC Bank Limited, Gulshan Branch, **TK. 260,000,000/-** as Fixed Deposit, interest on FDR **TK 6,383,702.72** (net of TDS and bank charges) with Southeast Bank Limited, Le Maridian Branch and **TK. 2,841,889.70/-** used as working Capital which will be adjusted soon. The balance of the unutilized IPO proceeds is **TK. 262,852,439/-** as **June 30, 2022** after adjusting Bank interest/charges.

Place: Dhaka,

Dated: July 17, 2022




Shafiq Basak & Co.
Chartered Accountants



INDEPENDENT MEMBER OF
ABCUS
WORLDWIDE

DHAKA OFFICE - (2) : House - 42 (1st Floor), Road - 01, Block - A, Niketan, Gulshan - 01, Dhaka.
Phone : 88-02-99859602-3, 01819-285196, E-mail.mahmoods.bd@gmail.com

In Practice Since 1993

Report on Utilization of IPO Proceeds for the month of June 2022

Name of the Company : ACME Pesticides Limited
 Amount(BDT) of Capital Raised Through IPO : 30.00 Crore
 Date of Close of Subscription : October 18, 2021
 Proceeds Receiving Date : November 30, 2021
 Last Date of Full Utilization of Fund as Per Prospectus : Within 24 months of obtaining IPO proceeds

(All the figures are in BDT.)

SL.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus	Status of Utilization				Remarks	
				Utilised up to May 2022	Utilization in June 2022	Total Utilized Amount up to June 2022	Utilized %		Total Un-utilized Amount
a)	Factory Building & Other Construction	Within 24 months of receiving the IPO proceeds	101,499,000	22,725,000	-	22,725,000	22.39%	78,774,000	77.61%
b)	Electrical Installation		20,000,000	-	-	0.00%	20,000,000	100.00%	
c)	Acquisition of New Plant & Machineries	Within 02 months of receiving the IPO proceeds	105,000,000	-	-	-	0.00%	105,000,000	100.00%
d)	Bank Loan Repayment		55,000,000	-	-	0.00%	55,000,000	100.00%	
e)	IPO Expenses	Paid on trankey basis	18,501,000	12,422,561	2,000,000	14,422,561	77.96%	4,078,439	22.04%
Total			300,000,000	35,147,561	2,000,000	37,147,561		262,852,439	

Percentage : 5.50%
 Interests/(Bank Charge) on IPO Proceeds (FDR) : 6,387,699
 Un-utilized IPO Proceeds with Interest Income : 269,240,138


 Managing Director


 Chief Financial Officer


 Company Secretary


 Shafiq Basak & Co.
 Chartered Accountants

Place: Dhaka
 Dated: July 17, 2022

